

Gianni, Origoni, Grippo, Cappelli & Partners

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Special Counsel to Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT SOUTHERN
DISTRICT OF NEW YORK**

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In re

LEHMAN BROTHERS HOLDINGS INC., et al.,

Debtors

Chapter 11 Case No.

08-13555 (JMP)

(Jointly Administered)

x
**SUMMARY STATEMENT FOR FIRST AND FINAL APPLICATION OF
GIANNI, ORIGONI, GRIPPO, CAPPELLI & PARTNERS, AS 327(e) SPECIAL COUNSEL
TO THE DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE AND
PAYMENT OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD FROM JULY 1, 2010 TO MARCH 5, 2012**

Name of Applicant:

Gianni, Origoni, Grippo, Cappelli & Partners

Role in Case:

Special Counsel to Debtors and Debtors
in Possession

Date of Retention: July 1, 2010

Period for Which Compensation and Reimbursement are Sought: from July 1, 2010 to March 5, 2012

Amount of Professional Fees Sought as Actual, Reasonable, and Necessary: \$ 229,364.62 (being the equivalent amount of Euro 182,180.00 at the exchange rate of 1.259 quoted by the International Monetary Fund on June 29, 2012.

Amount of Expense Reimbursement

Sought as Actual,

Reasonable, and Necessary: \$12,761.00 (Euro 10,135.82)

Total Amount Sought: \$242,125.62 (Euro 192,315.82)

Payments received in accordance with Ordinary Course Professional Order on account of fees prior to retention pursuant to

Special Counsel Order: \$928,850.00

Payments received in accordance with Ordinary Course Professional Order on account of expenses prior to retention pursuant to Special Counsel Order:

\$19,473.00

This is a: First and final Fee Application

Prior Applications: None

Aggregate Amount Paid to Date: \$0

**SUMMARY OF TIME CHARGES AND HOURLY RATES BY PROFESSIONAL
FOR PERIOD FROM JULY 1, 2010 TO MARCH 5, 2012 ("Compensation Period")**

Below is a list of each individual at Gianni, Origoni, Grippo, Cappelli & Partners who has performed work during the Compensation Period, on behalf of the Debtors, the position of each such individual in the Firm, the year of admittance to practice of each individual, his or her hourly billing rate, the aggregate time expended by each individual during the Compensation Period, and the amount of Gianni, Origoni, Grippo, Cappelli & Partners fees attributable to each individual during the Compensation Period.

Name of Professional & Title	Year Admitted to Practice	Year Admitted to Italian Bar	Billing Rate in Euro	Total Hours Billed	Fee Total in Euro	Fee Totals in USD
VENTO	1979	1984	440	48,40	21.296,00	26.811,66
VENTO	1979	1984	450	123,30	55.485,00	69.855,62
VENTO	1979	1984	460	92,40	42.504,00	53.512,54
DI PAOLO ANTONIO	2008	2011	150	60,90	9.135,00	11.500,97
DI PAOLO ANTONIO	2008	2011	200	81,40	16.280,00	20.496,52
DI PAOLO ANTONIO	2008	2011	250	72,40	18.100,00	22.787,90
BULGARINI	2010		100	7,00	700,00	881,30
D'AVOLIO	2004	2007	250	27,50	6.875,00	8.655,63
OCCORSIO	2011		150	16,50	2.475,00	3.116,03
TURELLA	2010		150	8,20	1.230,00	1.548,57
ZACCAGNINI	1995	1998	450	15,50	6.975,00	8.781,53
ZANELLATO	2004	2007	250	4,50	1.125,00	1.416,38
TIME CHARGES TOTAL				558,00	182.180,00	229.364,62

Total Professional Hours: 558

Total Hours: 558

Total Fee Amount: USD 229.364,62

Blended Rate: USD 411.04

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00184 Rome, Italy
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Fax: +39-064871101

Special Counsel to Debtors and Debtors in
Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

Chapter 11 Case No.

**LEHMAN BROTHERS HOLDINGS INC., *et al*,
Debtors.**

08-13555 (JMP)

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• **(Jointly Administered)**

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**FIRST AND FINAL APPLICATION OF
GIANNI, ORIGONI, GRIPPO, CAPPELLI & PARTNERS, AS 327(e) SPECIAL COUNSEL
TO THE DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE AND
PAYMENT OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM JULY 1, 2010 TO MARCH 5, 2012**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

Gianni, Origoni, Grippo, Cappelli & Partners ("GOGCP" or "Firm"), special counsel for Lehman Brothers Holdings Inc. and its affiliated debtors in the above-captioned chapter 11 cases (collectively, the "Debtors"), submits this First and Final Fee Application (the "Application") seeking (a) allowance of compensation for professional services rendered by GOGCP to the Debtors, and (b) reimbursement of actual and necessary charges and disbursements incurred by GOGCP in the rendition of required professional services on behalf of the Debtors, in each case for the period from July 1, 2010 through March 5, 2012 (the "Compensation Period") pursuant to

Section 330(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines"), General Order M-151, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (the "Local Guidelines"). In support of this Application, GOGCP respectfully represents as follows:

Jurisdiction and Venue

3. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

4. Commencing on September 15, 2008 and periodically thereafter (as applicable, the "Commencement Date"), Lehman Brothers Holdings Inc. ("LBHI") and the other Debtors commenced with this Court voluntary cases under chapter 11 of the Bankruptcy Code. The Debtors' chapter 11 cases were consolidated for procedural purposes only and were being jointly administered pursuant to Bankruptcy Rule 1015(b). The Debtors were authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. On September 17, 2008, the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed a statutory committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee").

6. On September 19, 2008, a proceeding was commenced under the Securities Investor Protection Act of 1970 ("SIPA") with respect to Lehman Brothers Inc. ("LBI"). A trustee appointed under SIPA is administering LBI's estate. On January

19, 2009, the U.S. Trustee appointed an examiner (the "Examiner") and on January 20, 2009, the Court approved the U.S. Trustee's appointment of the Examiner.

7. On May 26, 2009, the Court appointed a fee committee (the "Fee Committee"), and approved a protocol to govern the review and payment of fees and reimbursement of expenses of professionals retained by the Debtors' estates (the "Fee Protocol"). Pursuant to the Fee Protocol, on August 3, 2008, the Fee Committee submitted its Fee Committee Report pertaining to the first interim fee applications of all retained professionals, which provides, inter alia, additional guidelines regarding compensation procedures for professionals retained in these cases (the "Fee Committee Guidelines").

8. On March 6, 2012, the Debtors confirmed the Modified Third Amended Joint Chapter 11 Plan (the "Plan"). Initial distributions under the Plan were made in April 2012 to creditors in the amount of \$22.5 billion.

Retention of GOGCP

9. On February 3, 2012, the Debtors filed their application pursuant to section 327(e) of title 11 of the Bankruptcy Code, Rule 2014(a) of the Bankruptcy Rules, and Rule 2014-1 of the Local Bankruptcy Rules for the Southern District of New York (the "Local Rules"), for authorization to employ and retain GOGCP as special counsel to the Debtors, effective *nunc pro tunc* to July 1, 2010 (the "Engagement Date") with respect to the Representative Matters, as defined later herein.

10. The above special counsel application to the Court to employ and retain GOGCP dated February 3, 2012 [Docket No. 24936] ("Special Counsel Application"), indicated that, as of the date of the Special Counsel Application, the Debtors had paid GOGCP approximately \$ 948,323.00 for services rendered through June 30, 2010. It was further indicated that GOGCP had informed the Debtors that, from July 1, 2010 through December 31, 2011, GOGCP accrued and unbilled approximately \$ 329,206.00 in fees in connection with necessary services rendered on behalf of the Debtors. See paragraph 13. The Special Counsel Application therefore submitted that GOGCP's fees with respect to

the Representative Matters already exceeded the \$1 million cap for Ordinary Course Professionals (the "OCP Cap") and that the Debtors anticipated continuing to utilize GOGCP's services in connection with the Representative Matters for the remainder of these chapter 11 cases. See paragraph 14.

11. It should be noted that, because the Retention Order of GOGCP (as later defined) was entered on February 24, 2012, prior to submitting this Application GOGCP has refrained from submitting interim fee applications seeking interim compensation for services rendered to the Debtors during the Compensation Period in connection with the Representative Matters. GOGCP has also refrained from invoicing Debtors for such services, except only for a statement in the amount of Euro 16,291.80 (\$ 20,511.00 at applicable rate of exchange) which GOGCP issued on November 28, 2011. To date, such statement has remained unpaid. However, GOGCP was recently indicated by the relevant contact person within the Debtors' organization that payment of such statement can still be made by Debtors on the basis of GOGCP's previous retention as Ordinary Course Professional because, with such payment, the OCP Cap would not be exceeded. Thus, by this Application GOGCP is not seeking payment of the said still unpaid statement.

12. On February 24, 2012, the Court entered the Order Pursuant to Section 327(e) of the Bankruptcy Code Authorizing the Employment and Retention of GOGCP as Special Counsel to the Debtors, *nunc pro tunc* to the Engagement Date [Docket No. 25727] (the "Retention Order"). A copy of the Retention Order is annexed hereto as Exhibit A.

13. Pursuant to the Retention Order, GOGCP has been retained to continue its engagement as local counsel in Italy, acting as attorney in the following matters: (i) representing and advising Lehman Brothers Derivative Products Inc. ("LBDP") in a civil proceeding before the Rome Civil Court with respect to derivatives related matters; (ii) representing and advising Lehman Brothers Special Financing Inc. ("LBSF") in a special proceeding before the Rome Civil Court, "*accertamento tecnico preventivo ai fini della composizione della lite*" ("ATP"), concerning the determination of amounts LBSF asserts it holds in credit as settlement amount paid by the Republic of Italy in connection with

early termination of a derivative swap; and (iii) advising certain Debtors with respect to a limited number of other matters generally consisting of transactions aimed at liquidating physical assets or receivables of said Debtors located in Italy (collectively, the “Representative Matters”). In the Representative Matters, GOGCP has maintained close contact with and provided advice to professionals in the London, Paris and Milan offices of Alvarez & Marsal, the Debtors' Chief Restructuring Officer, and to Weil, Gotshal and Manges LLP (“WGM”), the Debtors’ general bankruptcy counsel.

Relief Requested

14. Prefixed to this Application is the cover sheet required by the UST Guidelines, which includes a schedule setting forth the names of all GOGCP professionals who have performed services for which compensation is sought, the person's position in the Firm, and the year each lawyer was first admitted to practice law. In addition, the schedule sets forth for each person (a) the hourly rate during the Compensation Period, (b) the total hours billed during the Compensation Period, and (c) the total compensation for such hours. The rate for each of the individuals listed in the before mentioned cover sheet is equal to the billing rate for such individuals time for similar services to clients in connection with other similar matters. GOGCP believes that these rates are equal to or less than the rates charged by professionals with similar experience.

15. By this Application and pursuant to section 330(a) of the Bankruptcy Code and Bankruptcy Rule 2016, GOGCP requests an allowance of \$229,364.62 (Euro 182,180.00) for final compensation for professional services performed and \$12,761.00 (Euro 10,135.82) for reimbursement of actual and necessary expenses incurred for the Debtors during the Compensation Period (aggregate amount of \$242,125.62 (Euro 192,315.82)). The Debtors have incurred fees of \$229,364.62 (Euro 182,180.00) for services rendered over 558 hours by GOGCP during the Compensation Period, resulting in a blended hourly rate of approximately \$411.04 (Euro 326.48).

16. GOGCP has annexed to this Application: (i) as Exhibit B, a copy of the invoices for the Compensation Period. Attached to each invoice are (a) a description

of the project for which services were rendered as well as a descriptive summary of such services, (b) the relevant daily time records listing the name of the individual performing the services, the date on which the services were performed, the amount of time spent performing the services, the fees associated with such services, and (c) a schedule specifying the categories of expenses for which GOGCP is seeking reimbursement and the total amount for each such expense category; (ii) as Exhibit C, an overall summary of the expenses incurred in rendering services to the Debtors during the Compensation Period.

17. The services performed and expenses incurred by GOGCP during the Compensation Period were provided only on behalf of and rendered a benefit to Debtors.

18. Annexed hereto, as Exhibit D, is the certification of Cesare Vento, Partner of GOGCP, with respect to compliance with the Local Guidelines.

The Requested Compensation and Reimbursement Should be Allowed

19. “Reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses” may be allowed to professionals retained pursuant to section 327 of the Bankruptcy Code. 11 U.S.C. § 330(a)(1); *In re Value City Holdings, Inc.*, 436 B.R. 300, 304 (Bankr. S.D.N.Y. 2010) (“Under the Bankruptcy Code, a debtor or a committee may seek court approval to ‘employ one or more . . . professional persons’ to assist in the administration of its estate. These professionals may then seek compensation in accordance with the standards set forth in section 330(a) of the Bankruptcy Code.” (quoting 11 U.S.C. §§ 327(a), 328(a), 1103(a))).

20. Section 330(a)(3)(A) further provides the following standards for the Court's review of a fee application. In particular, in determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including:

- (a) the time spent on such services;
- (b) the rates charges for such services;

- (c) whether the services were necessary to the administration of, or beneficial at the time the service was rendered toward the completion of a case under this title;
- (d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (e) whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title. 11 U.S.C. 330(a)(3)(A).

21. GOGCP respectfully submits that it has satisfied the requirements for the allowance of the compensation and reimbursement of expenses sought herein. The services it rendered were beneficial to the Debtors' estate and were performed efficiently, economically and effectively and in a manner commensurate with the complexity, importance and nature of the problems, issues and tasks involved in the Representative Matters. Moreover, the Firm's request for compensation is reasonable in light of the nature, extent, and value of its services to the Debtors, and also because it is based on the customary compensation charged by comparably skilled practitioners. Accordingly, approval of the compensation for professional services sought herein is warranted.

22. A summary of specific work GOGCP performed for the Debtors on the Representative Matters is as follows:

(a) LBSF vs. the Republic of Italy, Ministry of Economy and Finance (“MEF”)

This case originated from MEF's termination of a swap transaction with LBSF. MEF notified LBSF that it obtained quotes from market makers on the asserted early termination date (May 29, 2009). Based on such quotes, MEF calculated the Settlement Amount to be equal to Euro 5,870,328.52 and paid such amount to LBSF. LBSF disagreed with the method of calculation. According to LBSF's traders, the Settlement Amount should have been greater by an amount of at least Euro 5 million.

Commencing on July 1st, 2010, GOGCP was called to assist in efforts to reach an amicable solution which LBSF had previously initiated. As such efforts did not succeed,

GOGCP then advised on the possibility to resort to a special proceeding in front of the Tribunal of Rome, the ATP. An ATP essentially involves the appointment by the Court of an expert (“CTU”) whose powers are limited to review the technical aspects of a dispute, attempt to cause the parties to settle and, eventually, file a report to the Court describing the development of the procedure and his/her conclusions on the parties’ technical contentions (“CTU Report”). In addition to counsel, the parties in an ATP proceeding typically are assisted by their own experts of the technical matter at stake. As the LBSF/MEF dispute essentially revolved around the calculation of the Settlement Amount, resorting to an ATP was the proper course of action. GOGCP:

- assisted LBSF in selecting an Italian firm (Fermat) specializing in advising the Judiciary on derivatives and other structured finance products;
- participated in numerous teleconferences in which legal staff and trading operators of Lehman and Alvarez & Marsal in the U.S., U.K. and France participated, as well as members of Fermat, aimed at enabling the latter to prepare its initial report about various methodologies to calculate the Settlement Amount;
- reviewed Fermat’s initial report, which was required to be filed with the Court to initiate ATP;
- drafted, finalized and filed LBSF’s application to the Court to have a CTU appointed, including the specific questions to be addressed by the Court to the CTU with respect to the dispute;
- participated to a hearing of December 15, 2010 for discussion and finalization of the questions addressed to the CTU;
- reviewed the defensive brief filed by MEF for the hearing of December 15, 2010, questioning LBSF’s application and producing documents originating from the market makers indicating dates and time of the quotes obtained by MEF;

- assisted and coordinated the Fermat advisors in connection with their participation at various meetings held at the CTU's private offices for discussion of a variety of matters to be addressed in the CTU Report;
- directly participated in one of the said meetings, held on October 17, 2011;
- assisted Fermat in the preparation of a number of interim explanatory notes, requested by the CTU while the activities for preparation of the final version of the CTU Report progressed;
- discussed, drafted and finalized a supplemental application to the Court seeking enlargement of the questions addressed to the CTU aimed at obtaining an order directing MEF to disclose the amount received from a new financial institution that replaced LBSF as a result of a replacement transaction MEF admitted to have entered into;
- took part in a hearing on November 14, 2011 where such supplemental application was discussed;
- reviewed a draft final CTU Report circulated by the CTU in advance of the deadline set by the judge for filing of such report (March 13, 2012);
- assisted Fermat in developing and preparing its technical remarks and objections to the said draft report to be submitted to the CTU;
- researched, drafted and finalized legal remarks and objections to the said draft report to be submitted to the CTU;
- throughout the Compensation Period, took part in numerous teleconferences in which both Fermat's experts and Lehman's contact persons overseeing the case (Ms. Moriconi, Mr. Onillon, Ms. Lee, Ms. Chormanski, Mr. Joshi, Ms. Pisante, Mr. Petruszewicz, Mr. Johnson) participated;
- exchanged numerous emails and correspondence with Fermat and Lehman's contact persons;
- coordinated English translations of the technical documents prepared by an outside professional organization (the CTU's working language was Italian).

(b) LBDP vs. MEF

This case originated from LBDP's early termination (with effect as of September 23, 2008) of two swap transactions with MEF. Following such early termination, LBDP calculated the settlement amount as of September 29, 2008 in USD 37,639,059.21 and asked payment thereof from MEF. MEF objected on the ground that the notice of early termination was received by it one business day later than the term prescribed in a certain provision set out in the Schedule to the ISDA Master governing the trades between the parties. Later (October 2008), MEF sent its own early termination notice. MEF calculated the settlement amount as of 11/01/08 in USD 15,725,231.31, and paid such amount to LBDP. The dispute thus revolves around which of the two different early termination dates contended for by the parties is correct. With the assistance and representation of GOGCP, on September 24, 2009 LBDP filed a complaint with the Tribunal of Rome, seeking an award for the settlement amount as at September 29, 2008, less the amount previously received from MEF. In the period covered by the invoice included in this Application (November 1, 2011 to March 5, 2012), GOGCP rendered the following services in connection with the case:

- reviewed briefs with previous parties arguments, prepared for and attended a hearing before the Tribunal of Rome on November 17, 2011 for the so-called conclusive oral statements of the parties;
- in the period between November 18, 2011 and January 16, 2012 (deadline for the parties' filing of the so-called conclusive briefs) worked on reviewing all the documentary evidences previously filed by the parties, drafting and finalizing LBDP's conclusive brief, including previous preparation of an English translation thereof for perusal by and discussion with Lehman's contact persons overseeing the case (Ms. Moriconi, Ms. Joshi, Ms. Lee and Ms. Chormanski).
- in the period between January 17, 2012 and February 6, 2012 (deadline for each party's filing its so-called reply brief to the other party's conclusive brief), worked

on researching procedural issues connected with the fact that MEF failed to file its conclusive brief by the January 16, 2012 deadline, developed strategic arguments to be included in LBDP's reply brief with respect thereto, drafted and finalized LBDP's reply brief including previous preparation of an English translation for perusal by and discussion with Lehman's contact persons;

- prepared English translation of a brief filed by MEF within the February 6, 2012 deadline;
- exchanged numerous emails and conducted several teleconferences with Lehman's contact persons with respect to all of the above.

c) Italian securities regulation issue relating to Debtors' Joint Chapter 11 Plan (the "Plan")

GOGCP was asked to provide advice with respect to the treatment of the Plan under Italian securities regulation.

By way of historical background, it should be noted that, when Italian holders of securities involved in a chapter 11 plan were more than 100 in number, the implementation of any such chapter 11 plan required the registration with CONSOB (the Italian securities regulator); see, e.g., the General Motors plan in 2011.

Based on a newly enacted piece of legislation, GOGCP was able to negotiate with CONSOB an exemption for the Plan. It was the first time such new piece of legislation was applied in Italy in connection with a solicitation launched by a non-Italian resident company.

The approach to CONSOB was shared with Allen & Overy, counsel to the Italian Banking Association. GOGCP's work involved primarily teleconferences and one meeting at CONSOB's offices;

d) Project Fortezza

On or about 16 May 2006, Lehman Commercial Paper Inc, UK Branch, ("LCPI") granted

to Fortezza S. à r. l. ("Fortezza") a EUR 200,000,000 facility pursuant to the terms and conditions of a note purchase facility agreement (the "NPA"), originally entered into between, *inter alia*, LCPI, Fortezza and Lehman Brothers International Europe as agent.

The obligations of Fortezza were secured by certain security documents, some of which were governed by Italian law (the "Italian Security Documents").

The NPA was subsequently amended by the relevant parties from time to time.

On 23 November 2010, the facility under the NPA was fully and unconditionally repaid by Fortezza in favour of LCPI. As a consequence, the pledges granted by Fortezza under the Italian Security Documents were released by LCPI.

In this context, GOGCP's activities involved:

- the review and negotiation of the prepayment notice (prepared by Orrick, legal counsel to Fortezza) in relation to the prepayment;
- the review and negotiation of the release letter (prepared by Orrick) in connection with the Italian Security Documents;
- the review and negotiation of the comfort documents to be provided by Fortezza to LCPI in connection with the release of the Italian Security Documents;
- throughout the reference period, taking part in numerous teleconferences and exchange of correspondence with Orrick Italy (legal counsel to Fortezza), Weil Gotshal (legal counsel to LCPI as to matters of English law), Kleyr Grasso Associates (legal counsel to LCPI as to matters of Luxembourg law) and LCPI in relation to the above.

Statements of GOGCP Pursuant to Bankruptcy Rule 2016(a)

23. Except as otherwise indicated in paragraph 11 above, GOGCP has not submitted any statements during the Compensation Period. GOGCP submits hereby all relevant statements.

24. No agreement or understanding exists between the Firm and any other

person for the sharing of compensation, except as allowed by section 504(b) of the Bankruptcy Code and Bankruptcy Rule 2016 with respect to the sharing of compensation between and among partners of GOGCP. No action prohibited by Section 504 of the Bankruptcy Code has been, or will be, made by GOGCP. See the Affidavit of Cesare Vento dated February 2, 2012, annexed hereto as Exhibit E.

25. All of the services for which compensation is sought in this Application were rendered at the request of, and solely on behalf of, the Debtors, and not at the request of, or on behalf of, any other person or entity.

Notice

26. Notice of this First and Final Application and its exhibits will be given to (a) the Debtors; (b) counsel to the Debtors; (c) the U.S. Trustee; (d) counsel to the Creditors' Committee; and (e) the Fee Committee. GOGCP respectfully submits that no other or further notice is required.

WHEREFORE, GOGCP respectfully request that the Court enter an order: (a) allowing compensation of \$229,364.62 (Euro 182,180.00) to GOGCP for professional services rendered as special counsel for the Debtors during the Compensation Period, plus reimbursement of actual and necessary expenses incurred in the sum of \$12,761.00 (Euro 10,135.82), in connection with GOGCP's services during the Compensation Period; (b) authorizing and directing the Debtors to pay to GOGCP any and all unpaid amounts for the Compensation Period in the total amount of \$242,125.62 (Euro 192,315.82); and (c) granting to GOGCP such other and further relief as the Court may deem proper.

Signature page to **FIRST AND FINAL APPLICATION OF GIANNI, ORIGONI, GRIPPO, CAPPELLI & PARTNERS, AS 327(e) SPECIAL COUNSEL TO THE DEBTORS AND DEBTORS IN POSSESSION, FOR ALLOWANCE AND PAYMENT OF COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM JULY 10, 2010 TO MARCH 5, 2012**

Dated: July 23, 2012

Gianni, Origoni, Grippo, Cappelli & Partners
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/s/ Cesare Vento

A handwritten signature in dark ink, appearing to read 'Cesare Vento', with a stylized, flowing script.

Cesare Vento

Exhibit A
RETENTION ORDER

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

	-----X	
	:	
In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
	-----X	

**ORDER GRANTING DEBTORS' APPLICATION
PURSUANT TO SECTION 327(e) OF THE BANKRUPTCY CODE
AND RULE 2014 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE
FOR AUTHORIZATION TO MODIFY THE PROCEDURES FOR COMPENSATING
AND REIMBURSING GIANNI, ORIGONI, GRIPPO, CAPPELLI & PARTNERS, AS
SPECIAL COUNSEL TO THE DEBTORS, EFFECTIVE JULY 1, 2010**

Upon consideration of the application, dated February 3, 2012 (the "Application"),¹ of Lehman Brothers Holdings Inc. and together with its affiliated debtors in the above-captioned chapter 11 cases, as debtors-in-possession (together, the "Debtors"), pursuant to section 327(e) of title 11 of the United States Code (the "Bankruptcy Code") and Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") for authorization to modify the procedures for compensating and reimbursing Gianni, Origoni, Grippo, Cappelli & Partners ("Gianni Origoni") as special counsel to the Debtors, effective July 1, 2010; and upon the affidavit of Cesare Vento, sworn to on February 2, 2012 (the "Vento Affidavit"), filed in support of the Application and attached thereto as Exhibit A; and the Court being satisfied, based on the representations made in the Application and the Vento Affidavit, that Gianni Origoni represents no interest adverse to the Debtors or the Debtors' estates with respect to the matters upon which it is to be engaged, under section 327(e) of the Bankruptcy Code as modified by section 1107(b); and the Court having jurisdiction to consider the Application and the relief requested therein in

¹ Capitalized terms that are used but not defined in this order have the meanings ascribed to them in the Application.

accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided in accordance with the procedures set forth in the second amended order entered June 17, 2010, governing case management and administrative procedures, [ECF No. 9635], to (i) the United States Trustee for the Southern District of New York; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; (vi) Gianni Origoni and (vii) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Application is in the best interests of the Debtors, their estates and their creditors, and all parties in interest and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Application is approved as set forth herein; and it is further

ORDERED that pursuant to section 327(e) of the Bankruptcy Code, the Debtors are hereby authorized to employ and retain Gianni Origoni as special counsel, effective July 1, 2010, on the terms set forth in the Application and this order, for the Representative Matters identified in the Application and in accordance with Gianni Origoni's customary rates in effect from time to time and its disbursement policies; and it is further

ORDERED that Gianni Origoni shall, solely with respect to fees and expenses to be paid to Gianni Origoni for services rendered as of July 1, 2010, apply for compensation and reimbursement of expenses in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, applicable Bankruptcy Rules, the Local Rules and orders of the Court, guidelines established by the U.S. Trustee, and such other procedures that have been or may be fixed by order of this Court, including but not limited to the Court's Fourth Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals, [ECF No. 15997], the Court's Order Amending the Fee Protocol, [ECF No. 15998], and General Order M-389; and it is further

ORDERED that to the extent this Order is inconsistent with the Application, this Order shall govern; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: New York, New York
February 24, 2012

s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE

Exhibit B

INVOICE

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane 20, 00184 Roma
T +39 06 478751 F +39 06 4871101

Rome, June 29, 2012

Lehman Brothers Holdings Inc.
Accounts Payable
45th Floor
1271 Avenue of the Americas
New York, NY 10020
U.S.A.

Dear Sirs,

Please find attached hereto our notice of invoice for legal advice and assistance rendered by our firm from July 1, 2010 through March 5, 2012 on the LBSF vs. MEF proceeding for ATP, as per the enclosed description and daily breakdown.

We would be grateful if payment of the indicated total amount were made by wire transfer in accordance with the bank instructions indicated hereinbelow:

Credito Emiliano
Rome Branch - Via del Tritone, 97/98, 00187 Rome
Account n. 4444
ABI code 03032 - CAB code 03201 - Cin Code D
IBAN code IT89D 03032 03201 01 000000 4444
SWIFT Code BAC RIT 21318

Yours faithfully,

Cesare Vento

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane 20, 00184 Roma
T +39 06 478751 F +39 06 4871101

Rome, June 29, 2012

Lehman Brothers Holdings Inc.
Accounts Payable
45th Floor
1271 Avenue of the Americas
New York, NY 10020

NOTICE OF INVOICE
Our Reference n. A10877

Fees and disbursements for legal advice and assistance rendered by our firm from July 1, 2010 through March 5, 2012 on the LBSF vs. MEF proceeding for ATP, as per the enclosed description and daily breakdown.

Fees	(€ 99,878.00 @ 1€ = \$ 1.259)	US \$	125,746.40
Disbursements	(€ 9,453.63 @ 1€ = \$ 1.259)	US \$	11,902.12
			<hr/>
TOTAL AMOUNT TO BE PAID		US \$	137,648.52
			<hr/>

Not subject to V.A.T. as compensation for services rendered to a non-EU resident according to Article 7 and following D.P.R. 26.10.1972 No. 633.

Please note that this document is not a formal invoice. The formal invoice will be issued upon receipt of the total amount indicated above.

Please note that our bank details are: "Studio Legale Gianni, Origoni, Grippo, Cappelli & Partners"
Checking account number 4444 c/o Credito Emiliano - Ag. A - Via del Tritone, 97/98, 00187 Rome
ABI code 03032 - CAB code 03201 - CIN Code D, S.W.I.F.T. BAC RIT 21318
IBAN code IT89D 03032 03201 01 000000 4444

V.A.T. Code Number 01535691008 - Tax Code Number 06351520587

Milano 20121, Piazza Belgioioso 2 - Bologna 40123, Via Massimo D'Azeglio 25 - Padova 35121, Piazza Eremitani 18
Torino 10128, Corso Vittorio Emanuele II 83 - Abu Dhabi, Sheikhha Fatima Building, P.O. Box 42790 - Bruxelles B-1050, 184 Avenue Molâtre
London EC2R 7AS, 6-8 Tokenhouse Yard - New York N.Y. 10019, 75 Rockefeller Plaza, 18th Floor

ATTACHMENT TO GOGCP NOTICE OF INVOICE N.A10877

EXPENSES SUMMARY FOR THE PERIOD FROM JULY 1, 2010
THROUGH MARCH 5, 2012

Telephone	765.60
Teleconference charges	1,863.00
Fax	
Photocopies	117.17
Postage	
Court stamp dutes	416.36
Courier	
Outside translator fees	5,681.00
Court filing fees	610.50
Total Expenses Requested	9,453.63

Attachment to GOGCP notice of invoice n. A10877

Description of the activities rendered by GOGCP in relation to LBSF vs. the Republic of Italy, Ministry of Economy and Finance ("MEF") throughout March 5, 2012.

This case originated from MEF's termination of a swap transaction with LBSF. MEF notified LBSF that it obtained quotes from market makers on the asserted early termination date (May 29, 2009). Based on such quotes, MEF calculated the Settlement Amount to be equal to Euro 5.870.328,52 and paid such amount to LBSF. LBSF disagreed with the method of calculation. According to LBSF's traders, the Settlement Amount should have been greater by an amount of at least Euro 5 million. Commencing on July 1st, 2010, GOGCP was called to assist in efforts to reach an amicable solution which LBSF had previously initiated. As such efforts did not succeed, GOGCP then advised on the possibility to resort to a special proceeding in front of the Tribunal of Rome, the ATP. An ATP essentially involves the appointment by the Court of an expert ("CTU") whose powers are limited to review the technical aspects of a dispute, attempt to cause the parties to settle and, eventually, file a report to the Court describing the development of the procedure and his/her conclusions on the parties' technical contentions ("CTU Report"). In addition to counsel, the parties in an ATP proceeding typically are assisted by their own experts of the technical matter at stake. As the LBSF/MEF dispute essentially revolved around the calculation of the Settlement Amount, resorting to an ATP was the proper course of action. GOGCP:

- assisted LBSF in selecting an Italian firm (Fermat) specializing in advising the Judiciary on derivatives and other structured finance products;
- participated in numerous teleconferences in which legal staff and trading operators of Lehman and Alvarez & Marsal in the U.S., U.K. and France participated, as well as members of Fermat, aimed at enabling the latter to prepare its initial report about various methodologies to calculate the Settlement Amount;
- reviewed Fermat's initial report, which was required to be filed with the Court to initiate ATP;
- drafted, finalized and filed LBSF's application to the Court to have a CTU appointed, including the specific questions to be addressed by the Court to the CTU with respect to the dispute;

- participated to a hearing of December 15, 2010 for discussion and finalization of the questions addressed to the CTU;
- reviewed the defensive brief filed by MEF for the hearing of December 15, 2010, questioning LBSF's application and producing documents originating from the market makers indicating dates and time of the quotes obtained by MEF;
- assisted and coordinated the Fermat advisors in connection with their participation at various meetings held at the CTU's private offices for discussion of a variety of matters to be addressed in the CTU Report;
- directly participated in one of the said meetings, held on October 17, 2011;
- assisted Fermat in the preparation of a number of interim explanatory notes, requested by the CTU while the activities for preparation of the final version of CTU Report progressed;
- discussed, drafted and finalized a supplemental application to the Court seeking enlargement of the questions addressed to the CTU aimed at obtaining an order directing MEF to disclose the amount received from a new financial institution that replaced LBSF as a result of a replacement transaction MEF admitted to have entered into;
- took part in a hearing on November 14, 2011 where such supplemental application was discussed;
- reviewed a draft final CTU Report circulated by the CTU in advance of the deadline set by the judge for filing of such report (March 13, 2012);
- assisted Fermat in developing and preparing its technical remarks and objections to the said draft report to be submitted to the CTU;
- researched, drafted and finalized legal remarks and objections to the said draft report to be submitted to the CTU;
- throughout the Compensation Period, took part in numerous teleconferences in which both Fermat's experts and Lehman's contact persons overseeing the case (Ms. Moriconi, Mr. Onillon, Ms. Lee, Ms. Chormanski, Mr. Joshi, Ms. Pisante, Mr. Petruszewicz, Mr. Johnson) participated;

- exchanged numerous emails and correspondence with Fermat and Lehman's contact persons;
- coordinated English translations of the technical documents prepared by an outside professional organization (the CTU's working language was Italian) with respect to all of the above.

Analitico Ore lavorate

12989 LEHMAN BROTHERS HOLDINGS INC.
34057 LEHMAN BROTHERS HOLDINGS INC. - LBSF R.I.
da 01/07/2010 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
BULGARINI	07/10/2010	LITIGATION	TRANSLATION CORRESPONDENCE	100,00	500,00	5,00
BULGARINI	28/10/2010	LITIGATION	TRANSLATION CORRESPONDENCE	100,00	200,00	2,00
BULGARINI				100,00	700,00	7,00
DI PAOLO ANTONIO	02/08/2010	LITIGATION	LETTER TO REPUBLIC RELATING TO DOUBLE COUNTING ERROR OF AMOUNTS ACCRUED IN VALUATION STATEMENT	150,00	300,00	2,00
DI PAOLO ANTONIO	03/08/2010	LITIGATION	LBSF: LETTER TO REPUBLIC OF ITALY (DOUBLE COUNTING ERROR ACCRUED INTEREST)	150,00	300,00	2,00
DI PAOLO ANTONIO	04/08/2010	LITIGATION	LBSF LETTER TO REPUBLIC ON DOUBLE COUNTING ERROR IN VALUATION STATEMENT	150,00	375,00	2,50
DI PAOLO ANTONIO	05/08/2010	LITIGATION	LBSF: LETTER TO REPUBLIC, COMPLAINT (ATP)	150,00	675,00	4,50
DI PAOLO ANTONIO	06/08/2010	LITIGATION	TRANSLATION LETTER TO REPUBLIC	150,00	150,00	1,00
DI PAOLO ANTONIO	09/08/2010	LITIGATION	LBSF: COMPLAINT (ATP), CALL MATTEO CARRADORI, EMAILS	150,00	600,00	4,00
DI PAOLO ANTONIO	11/08/2010	LITIGATION	LBSF: COMPLAINT (ATP)	150,00	300,00	2,00
DI PAOLO ANTONIO	08/09/2010	LITIGATION	DRAFT COMPLAINT EX SECTION 696 BIS ITALIAN CODE OF CIVIL PROCEDURE	150,00	300,00	2,00
DI PAOLO ANTONIO	15/09/2010	LITIGATION	DRAFT COMPLAINT EX SECTION 696 BIS ITALIAN CODE OF CIVIL PROCEDURE	150,00	375,00	2,50
DI PAOLO ANTONIO	27/09/2010	LITIGATION	DRAFT COMPLAINT EX SECTION 696 BIS ITALIAN CODE OF CIVIL PROCEDURE AND TRANSLATION ANNEXES	150,00	675,00	4,50
DI PAOLO ANTONIO	28/09/2010	LITIGATION	DRAFT COMPLAINT EX SECTION 696 BIS ITALIAN CODE OF CIVIL PROCEDURE	150,00	450,00	3,00
DI PAOLO ANTONIO	30/09/2010	LITIGATION	DRAFT COMPLAINT AND TRANSLATION ANNEXES	150,00	600,00	4,00
DI PAOLO ANTONIO	01/10/2010	LITIGATION	DRAFT COMPLAINT	150,00	555,00	3,70
DI PAOLO ANTONIO	05/10/2010	LITIGATION	POWER OF ATTORNEY - AMENDMENTS TO COMPLAINT	150,00	525,00	3,50
DI PAOLO ANTONIO	06/10/2010	LITIGATION	TRANSLATION ANNEXES	150,00	375,00	2,50
DI PAOLO ANTONIO	07/10/2010	LITIGATION	TRANSLATION ANNEXES	150,00	150,00	1,00

Analitico Ore lavorate

12989 LEHMAN BROTHERS HOLDINGS INC.
34057 LEHMAN BROTHERS HOLDINGS INC. - LBSF R.I.
da 01/07/2010 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
DI PAOLO ANTONIO	12/10/2010	LI	AMENDMENT COMPLAINT	150,00	300,00	2,00
DI PAOLO ANTONIO	18/10/2010	LI	INTERNAL MEETING FOR REVIEW/VIEW COMPLAINT ATP	150,00	180,00	1,20
DI PAOLO ANTONIO	19/10/2010	LI	TRANSLATION SCHEDULE ISDA MASTER	150,00	375,00	2,50
DI PAOLO ANTONIO	25/10/2010	LI	REVIEW TRANSLATION ISDA MASTER	150,00	225,00	1,50
DI PAOLO ANTONIO	03/11/2010	LI	AMEND COMPLAINT - REVIEW TRANSLATION - ANNEXES	150,00	300,00	2,00
DI PAOLO ANTONIO	04/11/2010	LI	SWORN TRANSLATION, INTERNAL MEETING, AMEND COMPLAINT CALL CARRADORI	150,00	600,00	4,00
DI PAOLO ANTONIO	17/12/2010	LI	REVIEW BRIEF AND DOCUMENTATION FILED BY REPUBLIC, EMAIL MARIE PISANTE ON ARGUMENTS MADE BY REPUBLIC	150,00	450,00	3,00
DI PAOLO ANTONIO	05/01/2011	LI	EMAIL MARIE PISANTE	200,00	40,00	0,20
DI PAOLO ANTONIO	07/01/2011	LI	EMAIL MARIE PISANTE	200,00	60,00	0,30
DI PAOLO ANTONIO	11/01/2011	LI	CONFERENCE CALL VALUATION TEAM, FERMAT	200,00	200,00	1,00
DI PAOLO ANTONIO	18/01/2011	LI	CALL FERMAT, CALL LAMLOC	200,00	300,00	1,50
DI PAOLO ANTONIO	26/01/2011	LI	READ EMAILS MINUTES 1ST MEETING WITH COURT APPOINTED EXPERT	200,00	40,00	0,20
DI PAOLO ANTONIO	01/02/2011	LI	CONFERENCE CALL LBSF, FERMAT	200,00	200,00	1,00
DI PAOLO ANTONIO	05/04/2011	LI	CALL ALESSANDRA MORICONI, EMAIL FERMAT	200,00	120,00	0,60
DI PAOLO ANTONIO	06/04/2011	LI	EMAIL ALESSANDRA MORICONI	200,00	20,00	0,10
DI PAOLO ANTONIO	07/04/2011	LI	EMAIL ALESSANDRA MORICONI	200,00	20,00	0,10
DI PAOLO ANTONIO	05/05/2011	LI	EMAIL FERMAT	200,00	20,00	0,10
DI PAOLO ANTONIO	13/06/2011	LI	EMAIL MATTEO CARRADORI, CALL ALESSANDRA MORICONI	200,00	40,00	0,20
DI PAOLO ANTONIO	04/07/2011	LI	EMAIL ON NEXT STEPS OF THE PROCEEDING, INTERNAL MEETING	200,00	300,00	1,50
DI PAOLO ANTONIO	18/07/2011	LI	CALL MATTEO CARRADORI, C. VENTO, EMAIL	200,00	320,00	1,60

Analitico Ore lavorate

**12989 LEHMAN BROTHERS HOLDINGS INC.
34057 LEHMAN BROTHERS HOLDINGS INC. - LBSF R.I.
da 01/07/2010 a 05/03/2012**

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
DI PAOLO ANTONIO	20/07/2011	LI	READ MINUTES COURT APPOINTED EXPERT, DRAFT MEMORANDUM ON LEGAL ISSUES ABOUT CALCULATION OF SETTLEMENT AMOUNT	200,00	400,00	2,00
DI PAOLO ANTONIO	21/07/2011	LI	RIDER 2ND BRIEF FERMAT (LEGAL ISSUES ON ISDA MASTER AND CALCULATION OF SETTLEMENT AMOUNT)	200,00	400,00	2,00
DI PAOLO ANTONIO	27/07/2011	LI	EMAIL MATTEO CARRADORI (CALCULATION SETTLEMENT AMOUNT)	200,00	300,00	1,50
DI PAOLO ANTONIO	22/08/2011	LI	REVIEW 3RD BRIEF FERMAT	200,00	500,00	2,50
DI PAOLO ANTONIO	29/08/2011	LI	CALL III ON 3RD BRIEF FERMAT	200,00	440,00	2,20
DI PAOLO ANTONIO	09/09/2011	LI	REVIEW BRIEF FILED BY MEF, EMAIL ALESSANDRA MORICONI STATUS ATP	200,00	400,00	2,00
DI PAOLO ANTONIO	15/09/2011	LI	CALL ALESSANDRA MORICONI; CALL C. VENTO, M. CARRADORI, EMAIL ALESSANDRA MORICONI	200,00	200,00	1,00
DI PAOLO ANTONIO	22/09/2011	LI	CALL ALESSANDRA MORICONI, EMAIL FERMAT	200,00	200,00	1,00
DI PAOLO ANTONIO	28/09/2011	LI	CONFERENCE CALL ON MARKET QUOTATION AND NEXT STEPS	200,00	460,00	2,30
DI PAOLO ANTONIO	29/09/2011	LI	REVIEW BRIEFS IN ORDER TO ASSESS POSSIBILITY TO RAISE AN ARGUMENT BASED ON NON REASONABLENESS OF THE QUOTATIONS OBTAINED	200,00	200,00	1,00
DI PAOLO ANTONIO	30/09/2011	LI	EMAIL SUMMARY MEETINGS WITH COURT APPOINTED EXPERT T AND POSSIBILITY TO RAISE AN ARGUMENT BASED ON NON REASONABLENESS OF THE QUOTATIONS OBTAINED	200,00	600,00	3,00
DI PAOLO ANTONIO	02/12/2011	LI	READ EMAIL CTU MARCELLI, INTERNAL MEETING, EMAIL CARRADORI, CALL C. VENTO	200,00	600,00	3,00
DI PAOLO ANTONIO	05/12/2011	LI	READ ORDER OF THE COURT	200,00	200,00	1,00
DI PAOLO ANTONIO	29/12/2011	LI	VERIFY TERMS TO FILE COURT APPOINTED EXPERT REPORT	200,00	140,00	0,70
DI PAOLO ANTONIO	03/02/2012	LI	CALL FERMAT, EMAIL JOSHI TEJAL	250,00	625,00	2,50
DI PAOLO ANTONIO	10/02/2012	LI	EMAIL TEJAL - SEVERAL FOLLOW UP	250,00	450,00	1,50
DI PAOLO ANTONIO	13/02/2012	LI	TRANSLATION BRIEF FILED BY REPUBLIC	250,00	750,00	3,00

Analitico Ore lavorate

**12989 LEHMAN BROTHERS HOLDINGS INC.
34057 LEHMAN BROTHERS HOLDINGS INC. - LBSF R.I.
da 01/07/2010 a 05/03/2012**

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
DI PAOLO ANTONIO	16/02/2012	LI	REVIEW LEGAL CONSIDERATION DRAFT REPORT, EMAIL JOSH TEJAL	250,00	750,00	3,00
DI PAOLO ANTONIO	17/02/2012	LI	EMAIL TRANSLATION, CALL CARRADORI, VERIFY TERMS CONSIDERATIONS ON DRAFT REPORT, CALL ONILLON, EMAIL ALANNA LEE	250,00	575,00	2,30
DI PAOLO ANTONIO	21/02/2012	LI	AMENDMENT TO LEGAL CONSIDERATIONS ON CTU REPORT	250,00	700,00	2,80
DI PAOLO ANTONIO	22/02/2012	LI	EMAIL MATTEO CARRADORI, AMENDMENT TO LEGAL CONSIDERATIONS CTU REPORT	250,00	475,00	1,90
DI PAOLO ANTONIO	28/02/2012	LI	AMENDMENT TO LEGAL CONSIDERATIONS CTU REPORT	250,00	700,00	2,80
DI PAOLO ANTONIO	02/03/2012	LI	AMENDMENT TO LEGAL CONSIDERATIONS CTU REPORT, CALL FERMAT	250,00	1.000,00	4,00
DI PAOLO ANTONIO	02/03/2012	LI	CALL FERMAT (SEVERAL)	250,00	350,00	1,40
DI PAOLO ANTONIO	05/03/2012	LI	EMAIL ALANNA LEE	250,00	50,00	0,20
DI PAOLO ANTONIO				190,16	22.280,00	120,20
VENTO	01/07/2010	LI	EMAIL AND CALL CARRADORI	440,00	308,00	0,70
VENTO	02/07/2010	LI	REVIEW FIRST-DRAFT FERMAT REPORT	440,00	968,00	2,20
VENTO	06/07/2010	LI	LBSF-CALL MORICONI-REVIEW FERMAT BRIEF-MAIL TO DI PAOLO	440,00	264,00	0,60
VENTO	07/07/2010	LI	REVIEW FERMAT-REPORT TELECONF.-MORIC.-FERMAT	440,00	1.056,00	2,40
VENTO	08/07/2010	LI	CALL LUDOVICA	440,00	176,00	0,40
VENTO	09/07/2010	LI	REVIEW NEW QUESTIONS FOR FERMAT LUDO-VARIOUS CALLS CARRADORI	440,00	1.584,00	3,60
VENTO	12/07/2010	LI	CHANGES NEW QUESTIONS TO FERMAT-CALL LUDOVICA	440,00	1.056,00	2,40
VENTO	16/07/2010	LI	MAIL TO CARRADORI-REVIEW-CALLS	440,00	528,00	1,20
VENTO	19/07/2010	LI	MAIL FROM CARRADORI-CALL CLARIFICATIONS	440,00	748,00	1,70
VENTO	20/07/2010	LI	REVIEW NEW DRAFT FERMAT	440,00	616,00	1,40
VENTO	22/07/2010	LI	MAIL TO MORICONI-SUMMARY OF FERMAT-REPORT AT LUDOVICA-CALLS CARRADORI	440,00	660,00	1,50
VENTO	23/07/2010	LI	MAIL FROM CARRADORI RE:TRANSLATION	440,00	88,00	0,20
VENTO	26/07/2010	LI	MAIL FROM JOHNSON-CORRECTIONS-MAIL FROM GAMBA	440,00	132,00	0,30
VENTO	03/08/2010	LI	REVIEW FERMAT-REPORT-INSTRUCTIONS TO LUDOVICA	440,00	704,00	1,60

Analitico Ore lavorate

12989 LEHMAN BROTHERS HOLDINGS INC.
34057 LEHMAN BROTHERS HOLDINGS INC. - LBSF R.I.
da 01/07/2010 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
VENTO	05/08/2010	LI	REVIEW LAST LETTER REPUBLIC. CALL LUDOVICA	440,00	1.012,00	2,30
VENTO	06/08/2010	LI	MAIL TO MORICONI-REVIEW DOUBTS ON AMOUNTS-INSTRUCTION LUDOVICA-CARRADORI	440,00	220,00	0,50
VENTO	10/08/2010	LI	OK TO LUDOVICA X LETTER	440,00	44,00	0,10
VENTO	13/09/2010	LI	MAIL FROM MORICONI-LETTER ITALIAN TREASURY-DENIAL	440,00	176,00	0,40
VENTO	27/09/2010	LI	MAIL TO LUDOVICA, MORICONI	440,00	88,00	0,20
VENTO	30/09/2010	LI	REVIEW FINAL DRAFT ATP CLAIM	440,00	1.408,00	3,20
VENTO	01/10/2010	LI	REVIEW FINAL DRAFT ATP CLAIM	440,00	1.056,00	2,40
VENTO	04/10/2010	LI	REVIEW COMMENTS (INTERNAL)	440,00	220,00	0,50
VENTO	05/10/2010	LI	ACTIVITES FOR POWER OF ATTORNEY	440,00	132,00	0,30
VENTO	07/10/2010	LI	MAIL FROM CLIENT RE POWER OF ATTORNEY	440,00	88,00	0,20
VENTO	11/10/2010	LI	ADDITIONAL CONTACTS FOR POWER OF ATTORNEY	440,00	88,00	0,20
VENTO	12/10/2010	LI	INTERNAL FOR REVIEW ATP CLAIM-REVIEW	440,00	1.540,00	3,50
VENTO	13/10/2010	LI	ADDITIONAL MINOR REVIEW CLAIM	440,00	440,00	1,00
VENTO	03/11/2010	LI	WORKED ON PETITION FOR ATP	440,00	704,00	1,60
VENTO	04/11/2010	LI	WORKED ON PETITION FOR ATP	440,00	1.452,00	3,30
VENTO	05/11/2010	LI	COMMUNICATION FROM CHANCERY	440,00	88,00	0,20
VENTO	15/11/2010	LI	MEMO FROM CHANCERY RE SCHEDUL. 12/15 HEARING	440,00	132,00	0,30
VENTO	18/11/2010	LI	MAIL TO CLIENT RE DEC. 15 HEARING-MAIL TO , CALLS FERMAT-MAIL FROM PISANTE	440,00	572,00	1,30
VENTO	19/11/2010	LI	CALL CARRADORI, BENINI-MAIL TO , MAIL FROM PISANTE	440,00	396,00	0,90
VENTO	24/11/2010	LI	MAIL FROM PISANTE X 3-CONTACT FERMAT	440,00	132,00	0,30
VENTO	06/12/2010	LI	CALL FERMAT X 2 X HEARING 12/15	440,00	220,00	0,50
VENTO	07/12/2010	LI	CALLS FERMAT X HEARING 12/15	440,00	176,00	0,40
VENTO	15/12/2010	LI	HEARING FOR CTU-FOLLOW UP-MAIL TO PISANTE	440,00	1.540,00	3,50
VENTO	16/12/2010	LI	MAIL FROM PISANTE	440,00	44,00	0,10
VENTO	17/12/2010	LI	REVIEW MAIL PISANTE-LUDOVICA	440,00	88,00	0,20
VENTO	20/12/2010	LI	CALL LUDOVICA	440,00	132,00	0,30
VENTO	06/01/2011	LI	SEVERAL CALLS, MAILS PISANTE X UPDATE	450,00	900,00	2,00
VENTO	07/01/2011	LI	REVIEW MAILS PISANTE, LUDOVICA	450,00	540,00	1,20
VENTO	11/01/2011	LI	CALL MARIE+TRADERS+FERMAT RE COURT EXPERT (CTU)-ARGUMENTS	450,00	900,00	2,00

Analitico Ore lavorate

**12989 LEHMAN BROTHERS HOLDINGS INC.
34057 LEHMAN BROTHERS HOLDINGS INC. - LBSF R.I.
da 01/07/2010 a 05/03/2012**

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
VENTO	12/01/2011	LI	CALL PISANTE X 2	450,00	270,00	0,6
VENTO	17/01/2011	LI	MAIL FROM GAMBA-REVIEW-MAILS FOR TELECONF	450,00	270,00	0,6
VENTO	18/01/2011	LI	TELECONFERENCE ALL PARTIES RE CTU DEVELOPMENT	450,00	900,00	2,0
VENTO	18/01/2011	LI	CALL FERMAT	450,00	900,00	2,0
VENTO	20/01/2011	LI	CALLS CTU X MEETING	450,00	180,00	0,4
VENTO	21/01/2011	LI	CALLS CORRADORI X MEETING CTU	450,00	450,00	1,0
VENTO	26/01/2011	LI	MAIL TO, MAIL FROM CARRADORI UPDATE CTU	450,00	135,00	0,3
VENTO	27/01/2011	LI	MAIL TO CARRADORI-PISANTE UPDATE-SEVERAL MAILS X TELECONF	450,00	270,00	0,6
VENTO	31/01/2011	LI	MAIL TO PISANTE-CALL CARRADORI	450,00	180,00	0,4
VENTO	01/02/2011	LI	TELECONF ALL PARTIES-FOLLOW UP	450,00	630,00	1,4
VENTO	07/02/2011	LI	SEVERAL ACTIVIT. X INVOICE CTU	450,00	135,00	0,3
VENTO	17/02/2011	LI	VARIOUS FOR COMPENSATION CTU	450,00	270,00	0,6
VENTO	03/03/2011	LI	MAIL FROM, MAIL TO MARCELLI (CTU)	450,00	90,00	0,2
VENTO	04/03/2011	LI	MAIL TO MRCELLI X INVOICE	450,00	90,00	0,2
VENTO	14/03/2011	LI	SOLLECITO PISANTE X CTU	450,00	135,00	0,3
VENTO	05/04/2011	LI	MAIL FROM LUDOVICA X UPDATE MORICONI-MAILS VARIE	450,00	135,00	0,3
VENTO	06/04/2011	LI	OTHER CONTACTS FOR CTU	450,00	180,00	0,4
VENTO	03/05/2011	LI	CALL BENINI X CTU-MORICONI	450,00	225,00	0,5
VENTO	04/05/2011	LI	MAIL FROM BENINI-VARIE	450,00	180,00	0,4
VENTO	05/05/2011	LI	MAIL FROM MORICONI X 2	450,00	90,00	0,2
VENTO	10/05/2011	LI	ADDITIONAL CONTACTS FERMAT	450,00	90,00	0,2
VENTO	07/06/2011	LI	CALL LUDO X UPDATE MORICONI-REVIEW BRIEF FERMAT	450,00	405,00	0,9
VENTO	24/06/2011	LI	MAIL FROM FERMAT-DRAFT NOTE TO CTU, CALLS	450,00	900,00	2,0
VENTO	04/07/2011	LI	LUDOVICA-MAIL TO ALE MORICONI.-STEPS PROCEDURE	450,00	315,00	0,7
VENTO	12/07/2011	LI	MEETING WITH CTU-MEMO FROM CARRADORI	450,00	900,00	2,0
VENTO	14/07/2011	LI	MAIL FROM MORICONI-CALL MORICONI-CALL LUDO-MAIL TO EXPERT - STUDY	450,00	675,00	1,5
VENTO	15/07/2011	LI	MAIL FROM CORRADORI	450,00	90,00	0,2
VENTO	18/07/2011	LI	REVIEW MAIL TO CARRADORI-STUDY	450,00	135,00	0,3
VENTO	21/07/2011	LI	STUDY ISSUE REASONABLE RESULTS WITH LUDOVICA	450,00	225,00	0,5

Analitico Ore lavorate

12989 LEHMAN BROTHERS HOLDINGS INC.
34057 LEHMAN BROTHERS HOLDINGS INC. - LBSF R.I.
da 01/07/2010 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
VENTO	27/07/2011	LI	REVIEW SUMMARY LUDOVICA-REVIEW MAIL FROM CARRADORI	450,00	360,00	0,8
VENTO	01/08/2011	LI	CONTACTS FERMAT	450,00	225,00	0,5
VENTO	04/08/2011	LI	REVIEW OF STATUS FOR POSSIBLE MEETING WITH MARCELLI AFTER HOLIDAY	450,00	1.305,00	2,90
VENTO	29/08/2011	LI	CALL CARRADORI AND OTHERS ON LAST BRIEF	450,00	900,00	2,0
VENTO	08/09/2011	LI	UPDATE MORICONI/LUDOVICA	450,00	270,00	0,6
VENTO	09/09/2011	LI	UPDATE-CGN-REVIEW	450,00	180,00	0,4
VENTO	15/09/2011	LI	MAIL FROM CARRADORI-CALL LUDOVICA RE REPLACEMENT TRANSACTION	450,00	225,00	0,5
VENTO	22/09/2011	LI	CALL LUDOVICA RE INPUT FM ALESSANDRA ON REPLACEMENT WIND FALL	450,00	180,00	0,4
VENTO	23/09/2011	LI	CALL LUDOVICA, MAIL TO FERMAT	450,00	450,00	1,0
VENTO	26/09/2011	LI	CALLS FROM FERMAT	450,00	135,00	0,3
VENTO	28/09/2011	LI	CALL FERMAT FOR STRATEGY WINDFALL FROM REPLACEMENT TRANSACTION	450,00	900,00	2,0
VENTO	29/09/2011	LI	CALL LUDOVICA RE INFO PER ALESSANDRA-RESEARCH FOR BRIEF TO CTU	450,00	450,00	1,0
VENTO	30/09/2011	LI	STUDIO, CALL LUDOVICA-MAIL FROM, MAIL TO FERMAT-RESEARCH	450,00	855,00	1,9
VENTO	07/10/2011	LI	MAIL FROM CARRADORI-MAIL TO MORICONI	450,00	270,00	0,6
VENTO	10/10/2011	LI	MAIL FROM MORICONI-CALL FERMAT	450,00	405,00	0,9
VENTO	11/10/2011	LI	REVIEW CALIFORNIA PRECEDENT-MAIL FROM, CALL MORICONI-DRAFT STATEMENT MEETING	450,00	1.575,00	3,5
VENTO	12/10/2011	LI	CALL MORICONI-RE CONFIDENTIALITY OF MEDIATION-REDRAFT BRIEF TO CTU	450,00	270,00	0,6
VENTO	13/10/2011	LI	CALL MORICONI-NEW DRAFT BRIEF TO CTU	450,00	1.035,00	2,3
VENTO	14/10/2011	LI	CALL FERMAT FOR CTU MEETING OF 10/17-REVIEW BRIEF TO CTU-OTHER NOTES	450,00	1.485,00	3,3
VENTO	17/10/2011	LI	MEETING CTU	450,00	1.350,00	3,0
VENTO	18/10/2011	LI	MAIL FROM CARRADORI-REVIEW MINUTES-MEETING BENINI	450,00	720,00	1,6
VENTO	19/10/2011	LI	MAIL FROM CARRADORI-TERM FOR CTU'S REPORT	450,00	90,00	0,20

Analitico Ore lavorate

12989 LEHMAN BROTHERS HOLDINGS INC.
34057 LEHMAN BROTHERS HOLDINGS INC. - LBSF R.I.

da 01/07/2010 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
VENTO	20/10/2011	LI	LITIGATION	450,00	810,00	1,80
VENTO	21/10/2011	LI	LITIGATION	450,00	810,00	1,80
VENTO	25/10/2011	LI	LITIGATION	450,00	450,00	1,00
VENTO	26/10/2011	LI	LITIGATION	450,00	900,00	2,00
VENTO	27/10/2011	LI	LITIGATION	450,00	1.350,00	3,00
VENTO	28/10/2011	LI	LITIGATION	450,00	315,00	0,70
VENTO	03/11/2011	LI	LITIGATION	450,00	360,00	0,80
VENTO	08/11/2011	LI	LITIGATION	450,00	1.350,00	3,00
VENTO	09/11/2011	LI	LITIGATION	450,00	1.215,00	2,70
VENTO	14/11/2011	LI	LITIGATION	450,00	1.800,00	4,00
VENTO	15/11/2011	LI	LITIGATION	450,00	1.035,00	2,30
VENTO	25/11/2011	LI	LITIGATION	450,00	180,00	0,40
VENTO	28/11/2011	LI	LITIGATION	450,00	405,00	0,90
VENTO	29/11/2011	LI	LITIGATION	450,00	720,00	1,60
VENTO	02/12/2011	LI	LITIGATION	450,00	225,00	0,50
VENTO	05/12/2011	LI	LITIGATION	450,00	900,00	2,00
VENTO	12/01/2012	LI	LITIGATION	460,00	644,00	1,40
VENTO	13/01/2012	LI	LITIGATION	460,00	598,00	1,30
VENTO	02/02/2012	LI	LITIGATION	460,00	92,00	0,20
VENTO	03/02/2012	LI	LITIGATION	460,00	1.380,00	3,00
VENTO	10/02/2012	LI	LITIGATION	460,00	1.610,00	3,50
VENTO	14/02/2012	LI	LITIGATION	460,00	1.380,00	3,00
VENTO	15/02/2012	LI	LITIGATION	460,00	1.610,00	3,50
VENTO	16/02/2012	LI	LITIGATION	460,00	322,00	0,70
VENTO	16/02/2012	LI	LITIGATION	460,00	322,00	0,70
VENTO	17/02/2012	LI	LITIGATION	460,00	414,00	0,90

Analitico Ore lavorate

12989 LEHMAN BROTHERS HOLDINGS INC.
34057 LEHMAN BROTHERS HOLDINGS INC. - LBSF R.I.
da 01/07/2010 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
VENTO	20/02/2012	LI	REMARKS TO CTU	460,00	276,00	0,00
VENTO	21/02/2012	LI	REVIEW FERMAT REMARKS-MAIL FROM CHORMANSKI	460,00	1.288,00	2,89
VENTO	22/02/2012	LI	MAIL FROM ALANNA, CALLS-REVIEW, ETC	460,00	414,00	0,00
VENTO	23/02/2012	LI	SEVERAL MAILS-CALL FERMAT TO DISCUSS REMARKS TO CTU- REVIEW TRANSL. REPORT	460,00	1.610,00	3,54
VENTO	24/02/2012	LI	CALL ALANNA, JOANNE-UPDATE-REVIEW LEGAL REMARKS TO CTU	460,00	1.518,00	3,32
VENTO	27/02/2012	LI	WORKED ON REMARKS	460,00	322,00	0,00
VENTO	28/02/2012	LI	CALL ALANNA, ONILLON, FERMAT-VARIOUS WITH LUDOVICA	460,00	1.150,00	2,52
VENTO	01/03/2012	LI	LB'S COMMENTS TO CTU REPORT-SEVERAL CALLS FERMAT	460,00	1.104,00	2,40
VENTO	02/03/2012	LI	FINAL REMARKS TO CTU-SEVERAL CALLS FERMAT	460,00	1.380,00	3,00
VENTO	05/03/2012	LI	REVIEW TRANSLATIONS	460,00	138,00	0,30
VENTO			TOTALE GENERALE	448,46	76.898,00	171,24
					99.878,00	298,14

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane 20, 00184 Roma
T +39 06 478751 F +39 06 4871101

Rome, June 29, 2012

Lehman Brothers Holdings Inc.
Accounts Payable
45th Floor
1271 Avenue of the Americas
New York, NY 10020
U.S.A.

Dear Sirs,

Please find attached hereto our notice of invoice for legal advice and assistance rendered by our firm from November 1, 2011 through March 5, 2012 on the LBDP vs. MEF Litigation, as per the enclosed description and daily breakdown.

We would be grateful if payment of the indicated total amount were made by wire transfer in accordance with the bank instructions indicated hereinbelow:

Credito Emiliano
Rome Branch - Via del Tritone, 97/98, 00187 Rome
Account n. 4444
ABI code 03032 - CAB code 03201 - Cin Code D
IBAN code IT89D 03032 03201 01 000000 4444
SWIFT Code BAC RIT 21318

Yours faithfully,



Cesare Vento

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane 20, 00184 Roma
T +39 06 478751 F +39 06 4871101

Rome, June 29, 2012

Lehman Brothers Holdings Inc.
Accounts Payable
45th Floor
1271 Avenue of the Americas
New York, NY 10020

NOTICE OF INVOICE
Our Reference n. A10876

Fees and disbursements for legal advice and assistance rendered by our firm from November 1, 2011 through March 5, 2012 on the LBDP vs. MEF Litigation, as per the enclosed description and daily breakdown.

Fees	(€ 68,232.00 @ 1€ = \$ 1.259)	US \$	85,904.09
Disbursements	(€ 414.41 @ 1€ = \$ 1.259)	US \$	521.74
			<hr/>
TOTAL AMOUNT TO BE PAID		US \$	86,425.83
			<hr/>

Not subject to V.A.T. as compensation for services rendered to a non-EU resident according to Article 7 and following D.P.R. 26.10.1972 No. 633.

Please note that this document is not a formal invoice. The formal invoice will be issued upon receipt of the total amount indicated above.

Please note that our bank details are: "Studio Legale Gianni, Origoni, Grippo, Cappelli & Partners"
Checking account number 4444 c/o Credito Emiliano - Ag. A - Via del Tritone, 97/98, 00187 Rome
ABI code 03032 - CAB code 03201 - CIN Code D, S.W.I.F.T. BAC RIT 21318
IBAN code IT89D 03032 03201 01 000000 4444

V.A.T. Code Number 01535691008 - Tax Code Number 06351520587

Milano 20121, Piazza Belgioioso 2 - Bologna 40123, Via Massimo D'Azeglio 25 - Padova 35121, Piazza Eremitani 18
Torino 10128, Corso Vittorio Emanuele II 83 - Abu Dhabi, Sheikhha Fatima Building, P.O. Box 42790 - Bruxelles B-1050, 184 Avenue Molière
London EC2R 7AS, 6-8 Tokenhouse Yard - New York N.Y. 10019, 75 Rockefeller Plaza, 18th Floor

ATTACHMENT TO GOGCP NOTICE OF INVOICE N.A10876

EXPENSES SUMMARY FOR THE PERIOD FROM NOVEMBER 1,
2011 THROUGH MARCH 5, 2012

Telephone	121.80
Teleconference charges	212.03
Fax	
Photocopies	45.71
Postage	4.00
Court stamp dues	
Courier	30.87
Translation Fees	
Total Expenses Requested €	414.41

Attachment to GOGCP notice of invoice n. A10876

Description of the activities rendered by GOGCP in relation to LBDP vs. MEF throughout March 5, 2012

This case originated from LBDP's early termination (with effect as of September 29, 2008) of two swap transactions with MEF. Following such early termination, LBDP calculated the settlement amount as of 09/29/08 in USD 37.639.059,21 and asked payment thereof from MEF. MEF objected on the ground that the notice of early termination was received by it one business day later than the term prescribed in a certain provision set out in the Schedule to the ISDA Master governing the trades between the parties. Later (October 2008), MEF sent its own early termination notice. MEF calculated the settlement amount as of 11/01/08 in USD 15.725.231,31, and paid such amount to LBDP. The dispute thus revolves around which of the two different early termination dates contended for by the parties is correct. With the assistance and representation of GOGCP, on September 24, 2009 LBDP filed a complaint with the Tribunal of Rome, seeking an award for the settlement amount as at September 29, 2008, less the amount previously received from MEF. In the period covered by the invoice included in this Application (November 1, 2011 to March 5, 2012), GOGCP rendered the following services in connection with the case:

- reviewed briefs with previous parties arguments, prepared for and attended a hearing before the Tribunal of Rome on November 17, 2011 for the so-called conclusive oral statements of the parties;
- in the period between November 18, 2011 and January 16, 2012 (deadline for the parties' filing of the so-called conclusive briefs) worked on reviewing all the documentary evidences previously filed by the parties, drafting and finalizing LBDP's conclusive brief, including previous preparation of an English translation thereof for perusal by and discussion with Lehman's contact persons overseeing the case (Ms. Moriconi, Ms. Joshi, Ms. Lee and Ms. Chormanski).
- in the period between January 17, 2012 and February 6, 2012 (deadline for each party's filing its so-called reply brief to the other party's conclusive brief), worked on researching procedural issues connected with the fact that MEF failed to file its conclusive brief by the

January 16, 2012 deadline, developed strategic arguments to be included in LBDP's reply brief with respect thereto, drafted and finalized LBDP's reply brief including previous preparation of an English translation for perusal by and discussion with Lehman's contact persons;

- prepared English translation of a brief filed by MEF within the February 6, 2012 deadline;
- exchanged numerous emails and conducted several teleconferences with Lehman's contact persons with respect to all of the above.

12808 ALVAREZ AND MARSAL ITALIA S.R.L.
29797 ALVAREZ AND MARSAL ITALIA S.R.L. - LEHMAN
da 01/11/2011 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
DI PAOLO ANTONIO	28/11/2011	LI	LITIGATION, ARBITR.	200,00	440,00	2,20
DI PAOLO ANTONIO	29/11/2011	LI	LITIGATION, ARBITR.	200,00	620,00	3,10
DI PAOLO ANTONIO	30/11/2011	LI	LITIGATION, ARBITR.	200,00	760,00	3,80
DI PAOLO ANTONIO	02/12/2011	LI	LITIGATION, ARBITR.	200,00	340,00	1,70
DI PAOLO ANTONIO	06/12/2011	LI	LITIGATION, ARBITR.	200,00	440,00	2,20
DI PAOLO ANTONIO	10/12/2011	LI	LITIGATION, ARBITR.	200,00	1.300,00	6,50
DI PAOLO ANTONIO	12/12/2011	LI	LITIGATION, ARBITR.	200,00	980,00	4,90
DI PAOLO ANTONIO	14/12/2011	LI	LITIGATION, ARBITR.	200,00	780,00	3,90
DI PAOLO ANTONIO	15/12/2011	LI	LITIGATION, ARBITR.	200,00	1.000,00	5,00
DI PAOLO ANTONIO	16/12/2011	LI	LITIGATION, ARBITR.	200,00	760,00	3,80
DI PAOLO ANTONIO	19/12/2011	LI	LITIGATION, ARBITR.	200,00	880,00	4,40
DI PAOLO ANTONIO	20/12/2011	LI	LITIGATION, ARBITR.	200,00	800,00	4,00
DI PAOLO ANTONIO	30/12/2011	LI	LITIGATION, ARBITR.	200,00	460,00	2,30
DI PAOLO ANTONIO	04/01/2012	LI	LITIGATION, ARBITR.	250,00	750,00	3,00
DI PAOLO ANTONIO	05/01/2012	LI	LITIGATION, ARBITR.	250,00	1.000,00	4,00
DI PAOLO ANTONIO	08/01/2012	LI	LITIGATION, ARBITR.	250,00	1.500,00	6,00
DI PAOLO ANTONIO	08/01/2012	LI	LITIGATION, ARBITR.	250,00	750,00	3,00
DI PAOLO ANTONIO	09/01/2012	LI	LITIGATION, ARBITR.	250,00	550,00	2,20
DI PAOLO ANTONIO	11/01/2012	LI	LITIGATION, ARBITR.	250,00	700,00	2,80
DI PAOLO ANTONIO	12/01/2012	LI	LITIGATION, ARBITR.	250,00	1.125,00	4,50
DI PAOLO ANTONIO	13/01/2012	LI	LITIGATION, ARBITR.	250,00	450,00	1,80
DI PAOLO ANTONIO	13/01/2012	LI	LITIGATION, ARBITR.	250,00	875,00	3,50
DI PAOLO ANTONIO	18/01/2012	LI	LITIGATION, ARBITR.	250,00	550,00	2,20
DI PAOLO ANTONIO	23/01/2012	LI	LITIGATION, ARBITR.	250,00	975,00	3,90

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29797 ALVAREZ AND MARSAL ITALIA S.R.L. - LEHMAN
da 01/11/2011 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
PAOLO ANTONIO	27/01/2012	LI	LITIGATION, ARBITR.	250,00	700,00	2,80
PAOLO ANTONIO	30/01/2012	LI	TRANSLATIONREPLY BRIEF	250,00	750,00	3,00
PAOLO ANTONIO	07/02/2012	LI	EMAIL JOSHI TEJAL, TRANSLATION COUNTERBRIEF OF REPUBBLICA	250,00	1.000,00	4,00
PAOLO ANTONIO				225,93	21.235,00	94,50
CORSIO	02/01/2012	LI	TRANSLATION CONCLUSIVE BRIEF	150,00	975,00	6,50
CORSIO	03/01/2012	LI	TRANSLATION CONCLUSIVE BRIEF	150,00	540,00	3,60
CORSIO	04/01/2012	LI	TRANSLATION CONCLUSIVE BRIEF	150,00	570,00	3,80
CORSIO	05/01/2012	LI	REVIEW TRANSLATION, FINALIZE	150,00	390,00	2,60
CORSIO				150,00	2.475,00	16,50
IRELLA	09/01/2012	LI	RESEARCH CONDITION SUBSEQUENT AND INFORMATION OBLIGATION	150,00	375,00	2,50
IRELLA	10/01/2012	LI	RESEARCH CONDITION SUBSEQUENT	150,00	495,00	3,30
IRELLA	11/01/2012	LI	REPORTING RE RESEARCH	150,00	360,00	2,40
IRELLA				150,00	1.230,00	8,20
ENTO	07/11/2011	LI	MAIL FROM, MAIL TO MORICONI RE: NOV 17 HEARING	450,00	225,00	0,50
ENTO	15/11/2011	LI	REVIEW PREVIOUS ARGUMENTS, BRIEFS FOR 11/17 HEARING	450,00	1.890,00	4,20
ENTO	16/11/2011	LI	REVIEW PREVIOUS ARGUMENTS, BRIEFS FOR 11/17 HEARING	450,00	1.035,00	2,30
ENTO	17/11/2011	LI	PREPARATION, COURT HEARING	450,00	2.340,00	5,20
ENTO	22/11/2011	LI	REVIEW NOTES FROM HEARING	450,00	270,00	0,60
ENTO	24/11/2011	LI	CONCLUSIVE BRIEF: OUTLINE	450,00	495,00	1,10
ENTO	28/11/2011	LI	REVIEW ALL DOCUMENTS IN VIEW OF PREPARATION OF FINAL BRIEF	450,00	990,00	2,20
ENTO	29/11/2011	LI	ASSIGNMENT TO DI PAOLO FOR CONCLUSIVE BRIEF	450,00	360,00	0,80
ENTO	07/12/2011	LI	WORKED ON REVIEW FOR CONCLUSIVE BRIEF	450,00	1.260,00	2,80

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29797 ALVAREZ AND MARSAL ITALIA S.R.L. - LEHMAN
da 01/1/2011 a 05/03/2012

Main Document

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
VENTO	09/12/2011 LI	LITIGATION, ARBITR.	REVIEW FOR CONCLUSIVE BRIEF-REVIEW-CALL WITH LUDOVICA	450,00	720,00	1,60
VENTO	12/12/2011 LI	LITIGATION, ARBITR.	WORKED ON REVIEW	450,00	585,00	1,30
VENTO	13/12/2011 LI	LITIGATION, ARBITR.	WORKED ON REVIEW-MAIL FROM MORICONI-DISCUSSION	450,00	945,00	2,10
VENTO	14/12/2011 LI	LITIGATION, ARBITR.	REVIEW DISCOVERY MATERIALS	450,00	405,00	0,90
VENTO	15/12/2011 LI	LITIGATION, ARBITR.	REVIEW-MAIL TO MORICONI	450,00	405,00	0,90
VENTO	19/12/2011 LI	LITIGATION, ARBITR.	REVIEW DISCOVERY MATERIALS-REVIEW DRAFT	450,00	1.170,00	2,60
VENTO	20/12/2011 LI	LITIGATION, ARBITR.	REVIEW DRAFT CONCLUSIVE BRIEF	450,00	225,00	0,50
VENTO	21/12/2011 LI	LITIGATION, ARBITR.	REVIEW DRAFT CONCLUSIVE BRIEF	450,00	1.305,00	2,90
VENTO	23/12/2011 LI	LITIGATION, ARBITR.	REVIEW MINUTES OF HEARINGS	450,00	135,00	0,30
VENTO	27/12/2011 LI	LITIGATION, ARBITR.	WORKED ON TRANSLATION FOR CLIENT	450,00	450,00	1,00
VENTO	29/12/2011 LI	LITIGATION, ARBITR.	WORKED ON BRIEF	450,00	1.350,00	3,00
VENTO	30/12/2011 LI	LITIGATION, ARBITR.	WORKED ON BRIEF	450,00	675,00	1,50
VENTO	01/01/2012 LI	LITIGATION, ARBITR.	ORGANIZE TRANSLATION CONCLUSIVE BRIEF-CALLS	460,00	276,00	0,60
VENTO	04/01/2012 LI	LITIGATION, ARBITR.	TRANSLATION CONCLUSIVE BRIEF (REVIEW)+CONTACT CHORMANSKI, JOSHI, LEE	460,00	1.840,00	4,00
VENTO	05/01/2012 LI	LITIGATION, ARBITR.	STUDY FOR CONCLUSIVE BRIEF	460,00	598,00	1,30
VENTO	09/01/2012 LI	LITIGATION, ARBITR.	FINALIZE CONCLUSIVE BRIEF	460,00	1.564,00	3,40
VENTO	10/01/2012 LI	LITIGATION, ARBITR.	FINALIZE CONCLUSIVE BRIEF-MAIL FROM TEJAL RE EICKBUSH	460,00	1.932,00	4,20
VENTO	11/01/2012 LI	LITIGATION, ARBITR.	MAIL TO TEJAL RE EICKBUSH DEPOSITION-STUDY SECOND PART	460,00	736,00	1,60
VENTO	12/01/2012 LI	LITIGATION, ARBITR.	REFINE CONCLUSIVE BRIEF	460,00	690,00	1,50
VENTO	13/01/2012 LI	LITIGATION, ARBITR.	REFINE CONCLUSIVE BRIEF	460,00	920,00	2,00
VENTO	14/01/2012 LI	LITIGATION, ARBITR.	FINALIZE CONCLUSIVE BRIEF FOR FILING	460,00	690,00	1,50
VENTO	17/01/2012 LI	LITIGATION, ARBITR.	RESEARCH RE REPUBLIC'S FAILURE TO FILE CONCLUSIVE BRIEF	460,00	920,00	2,00
VENTO	18/01/2012 LI	LITIGATION, ARBITR.	RESEARCH REPUBLIC'S FAILURE TO FILE CONCLUSIVE BRIEF	460,00	828,00	1,80
VENTO	20/01/2012 LI	LITIGATION, ARBITR.	MAIL TO TEJAL-REPORT ON REP'S FAILURE TO FILE-RESEARCH	460,00	782,00	1,70
VENTO	23/01/2012 LI	LITIGATION, ARBITR.	WORKED ON OBJECTIONS TO COURT	460,00	1.564,00	3,40
VENTO	24/01/2012 LI	LITIGATION, ARBITR.	WORKED ON REPLY BRIEF	460,00	1.104,00	2,40

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Doc 29584

Analitico Ore da fatturare

12808 ALVAREZ AND MARSAL ITALIA S.R.L.
29797 ALVAREZ AND MARSAL ITALIA S.R.L. - LEHMAN
da 01/11/2011 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
AVVENTO	25/01/2012 LI	LITIGATION, ARBITR.	REVIEW REPLY BRIEF-VARIOUS	460,00	736,00	1,60
AVVENTO	27/01/2012 LI	LITIGATION, ARBITR.	REVIEW ENGLISH VERSION REPLY BRIEF	460,00	920,00	2,00
AVVENTO	29/01/2012 LI	LITIGATION, ARBITR.	REVIEW TRANSLATION REPLY BRIEF	460,00	598,00	1,30
AVVENTO	30/01/2012 LI	LITIGATION, ARBITR.	REVIEW TRANSLATION REPLY BRIEF -MAIL TO TEJAL	460,00	598,00	1,30
AVVENTO	31/01/2012 LI	LITIGATION, ARBITR.	MAIL FROM CLIENT-VARIOUS FOR AFFIDAVIT-MAIL FROM, MAIL TO TEJAL POSSIBLE BANKRUPTCY STATUTE IMPLICATIONS	460,00	736,00	1,60
AVVENTO	01/02/2012 LI	LITIGATION, ARBITR.	REVIEW ISSUE OF NO CONCLUSIVE BRIEF OF REPUBLIC	460,00	322,00	0,70
AVVENTO	02/02/2012 LI	LITIGATION, ARBITR.	SWEARING AFFIDAVIT-MAIL FROM, MAIL TO JOSHI AND OTHERS	460,00	966,00	2,10
AVVENTO	03/02/2012 LI	LITIGATION, ARBITR.	MAIL FROM, MAIL TO, MAIL FROM TEJAL RE 76 ITALIAN ACT-FINALIZE LAST REPLY	460,00	2.760,00	6,00
AVVENTO	06/02/2012 LI	LITIGATION, ARBITR.	ADDITIONAL REVIEW LAST REPLY BRIEF	460,00	1.380,00	3,00
AVVENTO	07/02/2012 LI	LITIGATION, ARBITR.	EXAMINATION REPLY BRIEF REPUBLIC-MAIL TO TEJAL	460,00	1.472,00	3,20
AVVENTO				455,33	42.167,00	92,50
AVVENTO	02/01/2012 LI	LITIGATION, ARBITR.	TRANSLATION CONCLUSIVE BRIEF; INTERNAL MEETING	250,00	1.125,00	4,50
AVVENTO				250,00	68.232,00	216,20
TOTALE GENERALE						

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane 20, 00184 Roma
T +39 06 478751 F +39 06 4871101

Rome, June 29, 2012

Lehman Brothers Holdings Inc.
Accounts Payable
45th Floor
1271 Avenue of the Americas
New York, NY 10020
U.S.A.

Dear Sirs,

Please find attached hereto our notice of invoice for legal advice and assistance rendered by our firm from November 3, 2010 through March 5, 2012 on The Fortezza project, as per the enclosed description and daily breakdown.

We would be grateful if payment of the indicated total amount were made by wire transfer in accordance with the bank instructions indicated hereinbelow:

Credito Emiliano
Rome Branch - Via del Tritone, 97/98, 00187 Rome
Account n. 4444
ABI code 03032 - CAB code 03201 - Cin Code D
IBAN code IT89D 03032 03201 01 000000 4444
SWIFT Code BAC RIT 21318

Yours faithfully,

Cesare Vento

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane 20, 00184 Roma
T +39 06 478751 F +39 06 4871101

Rome, June 29, 2012

Lehman Brothers Holdings Inc.
Accounts Payable
45th Floor
1271 Avenue of the Americas
New York, NY 10020

NOTICE OF INVOICE
Our Reference n. A10878

Fees and disbursements for legal advice and assistance rendered by our firm from November 3, 2010 through March 5, 2012 on The Fortezza project, as per the enclosed description and daily breakdown.

Fees	(€ 7,095.00 @ 1€ = \$ 1.259)	US \$	8,932.61
Disbursements	(€ 88.06 @ 1€ = \$ 1.259)	US \$	110.86
TOTAL AMOUNT TO BE PAID		US \$	9,043.47

Not subject to V.A.T. as compensation for services rendered to a non-EU resident according to Article 7 and following D.P.R. 26.10.1972 No. 633.

Please note that this document is not a formal invoice. The formal invoice will be issued upon receipt of the total amount indicated above.

Please note that our bank details are: "Studio Legale Gianni, Origoni, Grippo, Cappelli & Partners"
Checking account number 4444 c/o Credito Emiliano - Ag. A - Via del Tritone, 97/98, 00187 Rome
ABI code 03032 - CAB code 03201 - CIN Code D, S.W.I.F.T. BAC RIT 21318
IBAN code IT89D 03032 03201 01 000000 4444

V.A.T. Code Number 01535691008 - Tax Code Number 06351520587

Milano 20121, Piazza Belgioioso 2 - Bologna 40123, Via Massimo D'Azeglio 25 - Padova 35121, Piazza Eremitani 18
Torino 10128, Corso Vittorio Emanuele II 83 - Abu Dhabi, Sheikhia Fatima Building, P.O. Box 42790 - Bruxelles B-1050, 184 Avenue Molière
London EC2R 7AS, 6-8 Tokenhouse Yard - New York N.Y. 10019, 75 Rockefeller Plaza, 18th Floor

ATTACHMENT TO GOGCP NOTICE OF INVOICE N.A10878

EXPENSES SUMMARY FOR THE PERIOD FROM NOVEMBER 3,
2010 THROUGH MARCH 5, 2012

Telephone	72.00
Teleconference charges	
Fax	4.90
Photocopies	2.45
Postage	1.81
Court stamp dutes	
Courier	6.90
Translation Fees	
Total Expenses Requested	88.06

Attachment to GOGCP notice of invoice n. A10878

Description of the activities rendered by GOGCP in relation to Project Fortezza throughout March 5, 2012

On or about 16 May 2006, Lehman Commercial Paper Inc, UK Branch, ("LCPI") granted to Fortezza S. à r. l. ("Fortezza") a EUR 200,000,000 facility pursuant to the terms and conditions of a note purchase facility agreement (the "NPA"), originally entered into between, *inter alia*, LCPI, Fortezza and Lehman Brothers International Europe as agent.

The obligations of Fortezza were secured by certain security documents, some of which were governed by Italian law (the "Italian Security Documents").

The NPA was subsequently amended by the relevant parties from time to time.

On 23 November 2010, the facility under the NPA was fully and unconditionally repaid by Fortezza in favour of LCPI. As a consequence, the pledges granted by Fortezza under the Italian Security Documents were released by LCPI.

In this context, GOGCP activities involved:

- the review and negotiation of the prepayment notice (prepared by Orrick, legal counsel to Fortezza) in relation to the prepayment;
- the review and negotiation of the release letter (prepared by Orrick) in connection with the Italian Security Documents;
- the review and negotiation of the comfort documents to be provided by Fortezza to LCPI in connection with the release of the Italian Security Documents;
- throughout the reference period, taking part in numerous teleconferences and exchange of correspondence with Orrick Italy (legal counsel to Fortezza), Weil Gotshal (legal counsel to LCPI as to matters of English law), Kleyr Grasso Associates (legal counsel to LCPI as to matters of Luxembourg law) and LCPI in relation to the above.

Analitico Ore da fatturare

12989 LEHMAN BROTHERS HOLDINGS INC.
34062 LEHMAN BROTHERS HOLDINGS INC. - FORTEZZA
da 03/11/2010 a 05/03/2012

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
D'AVOLIO	03/11/2010	BF	REQUEST OF ASSISTANCE FROM KEN SCHIFF (WEIL) REV LEGAL DOCUMENTATION-LOAN AGREEMENT-EXISTING SECURITY DOC.	250,00	500,00	2,00
D'AVOLIO	05/11/2010	BF	CW ORRICK-MF/MT WEIL/LEHMAN-DF COMFORT DOCUMENTS ENG	250,00	500,00	2,00
D'AVOLIO	05/11/2010	BF	REV LEGAL DOCUMENTS	250,00	250,00	1,00
D'AVOLIO	09/11/2010	BF	REV PREPAYMENT NOTICE-CW ORRICK REF: RELEASE OF SECURITIES	250,00	500,00	2,00
D'AVOLIO	12/11/2010	BF	REV PLEDGE RELEASE LETTER-REV COMFORT DOCUMENTS	250,00	500,00	2,00
D'AVOLIO	12/11/2010	CM	REV PREPAYMENT NOTICE LETTER-MF/MT WEIL/LEHMAN/ORRICK/KCKG	250,00	500,00	2,00
D'AVOLIO	15/11/2010	BF	REV LIST OF COMFORT DOCUMENTS-RELEASE LETTER	250,00	625,00	2,50
D'AVOLIO	15/11/2010	BF	MF/MT LEHMAN/WEIL/KCKG/ORRICK	250,00	250,00	1,00
D'AVOLIO	16/11/2010	BF	DRAFT SUMMARY OF ITALIAN RELEASE LETTER-MF/MT LEHMAN/WEIL/KCKG	250,00	750,00	3,00
D'AVOLIO	17/11/2010	BF	REV LIST OF COMFORT DOCUMENTS/ITALIAN RELEASE LETTER	250,00	375,00	1,50
D'AVOLIO	17/11/2010	BF	PREPAYMENT NOTICE-MF/MT/CW WEIL-ORRICK-LEHMAN	250,00	375,00	1,50
D'AVOLIO	19/11/2010	BF	REV LIST OF COMFORT DOCUMENTS/MF/MT/CW WEIL-ORRICK- LEHMAN	250,00	500,00	2,00
D'AVOLIO	23/11/2010	BF	FORTEZZA-MF/MT WEIL/LEHMAN/ORRICK/KCKG RELEASE OF ITALIAN PLEDGES	250,00	1.250,00	5,00
D'AVOLIO				250,00	6.875,00	27,50
VENTO	03/11/2010	LI	MF D'AVOLIO FOLLOW UP WORK	440,00	132,00	0,50
VENTO	24/11/2010	LI	MF, MT D'AVOLIO	440,00	88,00	0,40
VENTO				440,00	220,00	0,90
TOTALE GENERALE				440,00	7.095,00	28,40

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane 20, 00184 Roma
T +39 06 478751 F +39 06 4871101

Rome, June 29, 2012

Lehman Brothers Holdings Inc.
Accounts Payable
45th Floor
1271 Avenue of the Americas
New York, NY 10020
U.S.A.

Dear Sirs,

Please find attached hereto our notice of invoice for legal advice and assistance rendered by our firm from June 15, 2011 through March 5, 2012 on the solicitation to accept a Chapter 11 plan in Italy, as per the enclosed description and daily breakdown.

We would be grateful if payment of the indicated total amount were made by wire transfer in accordance with the bank instructions indicated hereinbelow:

Credito Emiliano
Rome Branch - Via del Tritone, 97/98, 00187 Rome
Account n. 4444
ABI code 03032 - CAB code 03201 - Cin Code D
IBAN code IT89D 03032 03201 01 000000 4444
SWIFT Code BAC RIT 21318

Yours faithfully,


Cesare Vento

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane 20, 00184 Roma
T +39 06 478751 F +39 06 4871101

Rome, June 29, 2012

Lehman Brothers Holdings Inc.
Accounts Payable
45th Floor
1271 Avenue of the Americas
New York, NY 10020

NOTICE OF INVOICE
Our Reference n. A10879

Fees and disbursements for legal advice and assistance rendered by our firm from June 15, 2011 through March 5, 2012 on the solicitation to accept a Chapter 11 plan in Italy, as per the enclosed description and daily breakdown.

Fees	(€ 6,975.00 @ 1€ = \$ 1.259)	US \$	8,781.53
Disbursements	(€ 180.00 @ 1€ = \$ 1.259)	US \$	226.62
			<hr/>
TOTAL AMOUNT TO BE PAID		US \$	9,008.15
			<hr/>

Not subject to V.A.T. as compensation for services rendered to a non-EU resident according to Article 7 and following D.P.R. 26.10.1972 No. 633.

Please note that this document is not a formal invoice. The formal invoice will be issued upon receipt of the total amount indicated above.

Please note that our bank details are: "Studio Legale Gianni, Origoni, Grippo, Cappelli & Partners"
Checking account number 4444 c/o Credito Emiliano - Ag. A - Via del Tritone, 97/98, 00187 Rome
ABI code 03032 - CAB code 03201 - CIN Code D, S.W.I.F.T. BAC RIT 21318
IBAN code IT89D 03032 03201 01 000000 4444

V.A.T. Code Number 01535691008 - Tax Code Number 06351520587

Milano 20121, Piazza Belgioioso 2 - Bologna 40123, Via Massimo D'Azeglio 25 - Padova 35121, Piazza Eremitani 18
Torino 10128, Corso Vittorio Emanuele II 83 - Abu Dhabi, Sheikhha Fatima Building, P.O. Box 42790 - Bruxelles B-1050, 184 Avenue Molère
London EC2R 7AS, 6-8 Tokenhouse Yard - New York N.Y. 10019, 75 Rockefeller Plaza, 18th Floor

ATTACHMENT TO GOGCP NOTICE OF INVOICE N.A10879

EXPENSES SUMMARY FOR THE PERIOD FROM JUNE 15, 2011
THROUGH MARCH 5, 2012

Telephone	180.00
Teleconference charges	
Fax	
Photocopies	
Postage	
Court stamp dues	
Courier	
Translation Fees	
Total Expenses Requested €	180.00

Attachment to GOGCP notice of invoice A10879

Description of the activities rendered by GOGCP in relation to Italian securities regulation issue relating to Debtors' Joint Chapter 11 Plan (the "Plan") throughout March 5, 2012.

GOGCP was asked to provide advice with respect to the treatment of the Plan under Italian securities regulation.

By way of historical background, it should be noted that, when Italian holders of securities involved in a chapter 11 plan were more than 100 in number, the implementation of any such chapter 11 plan required the registration with CONSOB (the Italian securities regulator); see, e.g., the General Motors plan in 2011.

Based on a newly enacted piece of legislation, GOGCP was able to negotiate with CONSOB an exemption for the Plan. It was the first time such new piece of legislation was applied in Italy in connection with a solicitation launched by a non-Italian resident company.

The approach to CONSOB was shared with Allen & Overy, counsel to the Italian Banking Association. GOGCP's work involved primarily teleconferences and one meeting at CONSOB's offices.


Analitico Ore da fatturare

**12989 LEHMAN BROTHERS HOLDINGS INC.
37342 LEHMAN BROTHERS HOLDINGS INC. - PLAN
da 15/06/2011 a 05/03/2012**

Avvocato	Data	Practice area	descrizione	tariffa oraria	Valore Ore	Ore
ZACCAGNINI	15/06/2011	CM	CAPITAL MARKETS			
			CONFERENCE WITH CONSOB RE:REGULATORY TREATMENT UNDER LAW OF THE SOLICITATION IN ITALY UNDER THE CHAPTER 11 PLAN	450,00	1.125,00	2,50
ZACCAGNINI	30/06/2011	CM	CAPITAL MARKETS			
			MEETING WITH CONSOB RE:REGULATORY TREATMENT UNDER ITALIAN LAW OF THE SOLICITATION IN ITALY UNDER THE CHAPTER 11 PLAN	450,00	1.125,00	2,50
ZACCAGNINI	11/07/2011	CM	CAPITAL MARKETS			
			CONFERENCE WITH A&O AS LEGAL ADVISOR TO THE ITALIAN BANKS	450,00	1.485,00	3,30
ZACCAGNINI	25/07/2011	CM	CAPITAL MARKETS			
			MEETING WITH A&O AS COUNSEL TO ABI	450,00	1.350,00	3,00
ZACCAGNINI	02/08/2011	CM	CAPITAL MARKETS			
			RESEARCH AND ANALYSIS ON REGULATORY TREATMENT IN ITALY OF SOLICITATION OF PLAN APPROVAL, IN LIGHT OF THE NEW CONSOB RULE	450,00	1.080,00	2,40
ZACCAGNINI	10/08/2011	CM	CAPITAL MARKETS			
			SEVERAL CONFERENCES WITH CLIENT	450,00	810,00	1,80
ZACCAGNINI				450,00	6.975,00	15,50
TOTALE GENERALE					6.975,00	15,50

Exhibit C
EXPENSES

EXPENSES SUMMARY FOR THE PERIOD THROUGH MARCH 5, 2012

Telephone	287.74
Teleconference charges	63.00
Fax	4.90
Photocopies	25.33
Postage	422.17
Courier	37.77
Outside Translation Fees	5,681.00
Court Filing Fees	610.50
TOTAL EXPENSES REQUESTED	7,132.41

Exhibit D

CERTIFICATION OF CESARE VENTO

Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane, 20
00184 Rome
Tel: +39-06478751
Fax: +39-064871101
Special Counsel to Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT SOUTHERN
DISTRICT OF NEW YORK**

In re

Chapter 11 Case No.

LEHMAN BROTHERS HOLDINGS INC., *et al.*,

08-13555 (JMP)

Debtors.

(Jointly Administered)

CERTIFICATION UNDER GUIDELINES

**FOR FEES AND DISBURSEMENTS FOR PROFESSIONALS IN RESPECT OF
FIRST AND FINAL APPLICATION OF GIANNI, ORIGONI, GRIPPO, CAPPELLI & PARTNERS
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES
AS 327(e) SPECIAL COUNSEL TO THE DEBTORS FOR THE PERIOD FROM JULY 1ST,
2010 TO MARCH 5, 2012**

I, Cesare Vento, certify as follows:

1. I am a partner in the law firm of Gianni, Origoni, Grippo, Cappelli & Partners ("GOGCP"). I submit this certification with respect to the First and Final Application (the "Application") of GOGCP, special counsel for the debtors in possession in the above-captioned cases (the "Debtors"), for allowance of compensation for professional services rendered, and reimbursement of actual and necessary expenses incurred, for the period from July 1st, 2010 to March 5, 2012 (the "Compensation Period").

2. I make this certification in accordance with General Order M-151, the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the United States Bankruptcy Court for the Southern District of New York on April 19, 1995 (the "Local Guidelines").

3. In connection therewith, I hereby certify that:

(a) I have read the Application;

(b) to the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines;

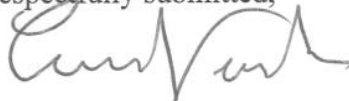
(c) the fees and disbursements sought are billed at rates customarily employed by GOGCP and generally accepted by GOGCP's clients; and

(d) in providing a reimbursable service, GOGCP does not make a profit on that service, whether the service is performed by GOGCP in house or through a third party.

4. I certify that, except as noted in paragraph 11 of the Application, prior to submitting the Application, GOGCP has not issued any statements for services rendered to the Debtors during the Compensation Period. GOGCP has refrained from issuing statements due to the fact that the Court entered the Order Pursuant to Section 327(e) of the Bankruptcy Code Authorizing the Employment and Retention of GOGCP as Special Counsel to the Debtors on February 24, 2012, i.e. ten days before the expiration of the Compensation Period.

Dated: July 23, 2012

Respectfully submitted,



/s/ Cesare Vento

Cesare Vento
Gianni, Origoni, Grippo, Cappelli & Partners
Via delle Quattro Fontane, 20
00184 Rome
Tel: +39-06478751
Fax: +39-064871101
Special Counsel to Debtors and Debtors in Possession